



**ASX Release: 23 September 2016**

**ASX Code: VMC**

### **Capital Raising to Fund Base Metal, Lithium and Gold Drilling Programs**

Venus Metals Corporation Limited (ASX: VMC) (**Venus**) is pleased to advise that it has successfully completed a bookbuild to raise up to A\$1.2 million through a placement of up to 8 million shares at an issue price of 15 cents per share to a number of professional and sophisticated investors (**Placement**). The Placement will complete immediately after all the funds are received and cleared, which is expected to be on or about 29 September 2016.

Commenting on the success of Placement, Managing Director Matt Hogan stated:

“We are pleased to welcome new shareholders that can see the high potential of the Venus projects and the high potential of our team that has a track record of creating shareholder value.”

“Throughout 2015 and 2016, Venus has been busy building a first class exploration portfolio, consisting of 5 lithium projects (some close to Pilbara Minerals Limited Pilgangoora lithium deposit and Talison Minerals’ world class Greenbushes Lithium-Tantalum mine in Western Australia) and 3 base metal and gold projects, with all projects being located in highly prospective regions of Western Australia.”

“Our exploration portfolio was packaged together at the right time and it would be unachievable for a junior explorer to secure our highly prospective project areas today. We have wisely managed to retain a very tight capital structure for the benefit of our shareholders come our targeted exploration success.”

“Now is the time for the real activity to begin. Drilling will commence in the coming weeks – with RC and RAB drilling testing highly attractive base metal, lithium and gold targets across 4 project areas over the course of October and November. We look forward to delivering results from these drilling programs from November.”

The funds raised pursuant to the Placement will be used for:

- RC Drilling of defined geophysical/geochemical intrusive pipe targets at the **Curara Well Copper-Gold-Diamond Project** in Western Australia (commencing in coming weeks);
- RC/RAB Drilling of defined structural and geochemical targets at the **Poona Lithium Tantalum Project** in the Murchison, Western Australia (commencing in October);
- RC Drilling of defined geophysical (strong off-hole conductor) targets at the **Manindi (Inky) South Copper-Zinc (Youanmi) Prospect** in Western Australia (commencing in October);
- RAB Drilling of defined EM targets at the **Sandstone Gold Project** in Western Australia (commencing in November);
- IP Survey to establish orientation of high-grade lodes within the established mineralised envelope at the **Pincher Well Zinc-Copper (Youanmi) Prospect** (commencing in coming weeks); and
- Working capital purposes.

Hartleys Limited is Broker to the Offer.

**Please Direct Enquiries to:**

**Matthew Hogan**  
**Managing Director**  
**Ph: 08 9321 7541**

Mezzanine level, BGC Centre 28 The Esplanade, Perth WA 6000  
Tel +618 9321 7541 | Fax +618 9486 9587 | [www.venusmetals.com.au](http://www.venusmetals.com.au)  
ABN 9912 3250 582.

**Kumar Arunachalam**  
**Executive Director**  
**Ph: 08 9321 7541**



**VENUS METALS**  
CORPORATION LIMITED

Venus will issue 5 million shares under Listing Rule 7.1A. The remaining 3 million shares will be issued using the Company's 15% placement capacity under Listing Rule 7.1. Accordingly, the Placement will be made without shareholder approval. The shares when issued under the Placement will be fully paid ordinary shares in Venus ranking equally with existing shares.

An Appendix 3B, cleansing notice and the information as required under ASX Listing Rule 3.10.5A for the purposes of the shares to be issued pursuant to Listing Rule 7.1A the will be released upon issue of the shares under the Placement.

For further information, please refer Figure 1 for location of projects and the investor presentation released on 14 September 2016, available at

[www.venusmetals.com.au/index.php/investor-centre/asx-announcements](http://www.venusmetals.com.au/index.php/investor-centre/asx-announcements) or

[www.asx.com.au](http://www.asx.com.au)



Figure 1. Location of Venus Lithium-Gold-Base Metal Projects in Western Australia